IN THE CLAIMS

Please amend the claims as follows:

Claims 1-12 (Canceled).

Claim 13 (New): A hollow particles-containing liquid composition which comprises:

(A) crosslinked hollow particles having particle diameters of 0.4 μm or more and containing 40 mass % or more of a toluene insoluble, in an amount of 5 to 70 mass %,

(B) a reactive diluent (B1) and/or an organic solvent (B2) in an amount of 95 to 30 mass %, the total mass of the crosslinked hollow particles (A) and the reactive diluent (B1) and/or the organic solvent (B2) being 100 mass %,

(C) a dispersing agent in an amount of 0 to 30 parts by mass relative to 100 parts by mass of the total of the crosslinked hollow particles (A) and the reactive diluent (B1) and/or the organic solvent (B2), and

(D) a resin in an amount of 0.2 to 1,000 parts by mass relative to 100 parts by mass of the crosslinked hollow particles (A).

Claim 14 (New): The hollow particles-containing liquid composition according to Claim 13, wherein the resin (D) is at least one kind selected from the group consisting of thermosetting resins, thermoplastic resins and photo-setting resins.

Claim 15 (New): The hollow particles-containing liquid composition according to Claim 13, wherein the crosslinked hollow particles (A) have outer diameters of 0.4 to 5 μm.

Claim 16 (New): The hollow particles-containing liquid composition according to Claim 13, wherein the dispersing agent (C) is a compound represented by formula (1):

$$T^1O\text{-}(RO)_n(EO)_m\text{-}T^2 \quad (1)$$

wherein T^1 is a hydrogen atom, an alkyl group of 1 to 18 carbon atoms or an alkenyl group of 2 to 18 carbon atoms; T^2 is a hydrogen atom, a sulfonic acid or sulfonic acid salt group, a carboxylic acid or carboxylic acid salt group, a phosphoric acid or phosphoric acid salt group, an amino group or an ammonium group; RO is an oxyalkylene group of 3 to 18 carbon atoms; EO is an oxyethylene group; n is an integer of 1 to 50; m is an integer of 0 to 200; n RO groups are the same kind or different plural kinds; and n RO groups and m EO groups are bonded to each other by block bonding or random bonding.

Claim 17 (New): The hollow particles-containing liquid composition according to Claim 13, wherein the organic solvent (B2) is at least one kind selected from the group consisting of water-soluble amines, water-soluble glycol ethers, water-soluble ketones and water-soluble esters.

Claim 18 (New): The hollow particles-containing liquid composition according to Claim 13, which gives a haze of 30% or more when made into a dried film having a thickness of 30 μm.

Claim 19 (New): The process for producing an aqueous dispersion of crosslinked hollow polymer particles, which comprises:

a step of emulsion-polymerizing, in an aqueous medium, a first polymerizing monomer (a) composed of (a-1) 5 to 80 mass % of an unsaturated carboxylic acid and (a-2) 20 to 95 mass % of other radical-polymerizing monomer copolymerizable with the unsaturated carboxylic acid (a-1) to obtain a dispersion of first polymer particles (i), the total

of the unsaturated carboxylic acid (a-1) and the other radical-polymerizing monomer (a-2) being 100 mass %

a step of emulsion-polymerizing, in an aqueous medium in the presence of 5 to 1,000 parts by mass of the first polymer particles (i), a second polymerizing monomer (b) composed of (b-1) 10 to 80 mass % of a crosslinkable radical-polymerizing monomer, (b-2) 0 to 20 mass % of an unsaturated carboxylic acid and (b-3) 0 to 90 mass % of other radical-polymerizing monomer copolymerizable with the crosslinkable radical-polymerizing monomer (b-1) to obtain a dispersion of core-shell polymer particles (ii) wherein each surface layer of the first polymer particles (i) is covered with a shell layer containing a second polymer derived from the second polymerizing monomer (b) and unreacted second polymerizing monomer (b), the total of the crosslinkable radical-polymerizing monomer (b-1), the unsaturated carboxylic acid (b-2) and the other radical-polymerizing monomer (b-3) being 100 mass %, and

a step of adjusting the pH of the dispersion of the core-shell polymer particles (ii) with a volatile base to 7 or more to neutralize and swell the core-shell polymer particles (ii) and then polymerizing the unreacted second polymerizing monomer (b) in the shell layer to obtain an aqueous dispersion (iii) of crosslinked hollow polymer particles.

Claim 20 (New): A process for producing a hollow particles-containing liquid composition, which comprises:

a step of emulsion-polymerizing, in an aqueous medium, a first polymerizing monomer (a) composed of (a-1) 5 to 80 mass % of an unsaturated carboxylic acid and (a-2) 20 to 95 mass % of other radical-polymerizing monomer copolymerizable with the unsaturated carboxylic acid (a-1) to obtain a dispersion of first polymer particles (i), the total

of the unsaturated carboxylic acid (a-1) and the other radical-polymerizing monomer (a-2) being 100 mass %,

a step of emulsion-polymerizing, in an aqueous medium in the presence of 5 to 1,000 parts by mass of the first polymer particles (i), a second polymerizing monomer (b) composed of (b-1) 10 to 80 mass % of a crosslinkable radical-polymerizing monomer, (b-2) 0 to 20 mass % of an unsaturated carboxylic acid and (b-3) 0 to 90 mass % of other radical-polymerizing monomer copolymerizable with the crosslinkable radical-polymerizing monomer (b-1) to obtain a dispersion of core-shell polymer particles (ii) wherein each surface layer of the first polymer particles (i) is covered with a shell layer containing a second polymer derived from the second polymerizing monomer (b) and unreacted second polymerizing monomer (b), the total of the crosslinkable radical-polymerizing monomer (b-1), the unsaturated carboxylic acid (b-2) and the other radical-polymerizing monomer (b-3) being 100 mass %,

a step of adjusting the pH of the dispersion of the core-shell polymer particles (ii) with a volatile base to 7 or more to neutralize and swell the core-shell polymer particles (ii) and then polymerizing the unreacted second polymerizing monomer (b) in the shell layer to obtain an aqueous dispersion (iii) of crosslinked hollow polymer particles, and

a step of drying the aqueous dispersion (iii) of crosslinked hollow polymer particles and re-dispersing the dried material in (B1-1) a reactive diluent and/or (B2-1) an organic solvent to obtain a hollow particles-containing liquid composition.

Claim 21 (New): A process for producing a hollow particles-containing liquid composition, which comprises:

a step of emulsion-polymerizing, in an aqueous medium, a first polymerizing monomer (a) composed of (a-1) 5 to 80 mass % of an unsaturated carboxylic acid and (a-2)

20 to 95 mass % of other radical-polymerizing monomer copolymerizable with the unsaturated carboxylic acid (a-1) to obtain a dispersion of first polymer particles (i), the total of the unsaturated carboxylic acid (a-1) and the other radical-polymerizing monomer (a-2) being 100 mass %,

a step of emulsion-polymerizing, in an aqueous medium in the presence of 5 to 1,000 parts by mass of the first polymer particles (i), a second polymerizing monomer (b) composed of (b-1) 10 to 80 mass % of a crosslinkable radical-polymerizing monomer, (b-2) 0 to 20 mass % of an unsaturated carboxylic acid and (b-3) 0 to 90 mass % of other radical-polymerizing monomer copolymerizable with the crosslinkable radical-polymerizing monomer (b-1) to obtain a dispersion of core-shell polymer particles (ii) wherein each surface layer of the first polymer particles (i) is covered with a shell layer containing a second polymer derived from the second polymerizing monomer (b) and unreacted second polymerizing monomer (b), the total of the crosslinkable radical-polymerizing monomer (b-1), the unsaturated carboxylic acid (b-2) and the other radical-polymerizing monomer (b-3) being 100 mass %,

a step of adjusting the pH of the dispersion of the core-shell polymer particles (ii) with a volatile base to 7 or more to neutralize and swell the core-shell polymer particles (ii) and then polymerizing the unreacted second polymerizing monomer (b) in a shell layer to obtain an aqueous dispersion (iii) of crosslinked hollow polymer particles, and

a step of adding to the aqueous dispersion (iii) of crosslinked hollow polymer particles, (B1-1) a reactive diluent and/or (B2-1) an organic solvent and then removing water to obtain a hollow particles-containing liquid composition.

Claim 22 (New): An optical article comprising a transparent substrate and a dried film of a hollow particles-containing liquid composition set forth in Claim 13, formed on the surface of the transparent substrate.

Claim 23 (New): The optical article according to Claim 22, wherein the transparent substrate is at least one kind selected from the group consisting of glass, a polyethylene terephthalate resin, a polycarbonate resin, an acrylic resin, a triacetyl cellulose resin and a norbornene-based resin.